Weekly Technical Trader - Qatar

September 27, 2026

QE Index Summary

	24 Sept 2026	23 Sept 2026	Chg
Index	9,478	9,546	-0.7%
Value QR (mn)	316	394	-19.8%
Trades	20,635	24,012	-14.1%
Volume (mn)	153	179	-14.4%
Stocks Traded	53	53	0.0%
Gainers	12	40	-70.0%
Losers	39	9	333.3%
Unchanged	2	4	-50.0%

Source: Qatar Stock Exchange

Outlook

The QE Index lost around 68 points to close below the 9,500 mark on Thursday. The RSI line is near the oversold zone. Strong support is now seen near 9,200, while strong resistance is expected around 9,750.

Weekly Market Recommendations:

Time Frame	Trend	Current Level	Target	Support	Resistance
Short-term (27Sep -01Oct)	⬇	9,477.68	9,400	9,200	9,750
Medium-term (01Sep- 30Sep)	⬇	9,477.68	9,200	9,000	10,000

Weekly Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
QIGD	QR1.961	Positive	Short-term (27Sep -01Oct)	QR1.878	QR2.064
BLDN	QR1.259	Positive	Medium-term (01Sep- 30Sep)	QR1.201	QR1.325

Daily Company Recommendations:

Company Name	Current Price	View	Time Frame	Support	Resistance
IGRD	QR4.105	Positive	1 Day	QR4.074	QR4.146
MHAR	QR2.218	Positive	1 Day	QR2.196	QR2.242
DBIS	QR1.600	Positive	1 Day	QR1.585	QR1.616
MERS	QR13.32	Positive	1 Day	QR13.21	QR13.48

List of Stocks Close to Technical Levels

Companies Closest to Resistance

Company	Ticker	Mcap (QRmn)	Price	Resistance
Estithmar Holding	IGRD	18,278.8	4.105	4.109
Baladna	BLDN	3,378.8	1.259	1.266
Ezdan Holding Group	ERES	21,676.0	0.813	0.815
AlRayan Bank	MARK	17,745.5	1.910	1.924
Qatar Gas Transport Company Ltd.	QGTS	22,249.9	4.005	4.012

Companies Closest to Support

Company	Ticker	Mcap (QRmn)	Price	Support
Ooredoo	ORDS	40,160.5	12.40	12.36
Gulf International Services	GISS	3,191.4	1.701	1.697
Qatar Insurance Company	QATI	6,427.9	1.956	1.954
Mesaieed Petrochemical Holding	MPHC	12,990.0	1.034	1.030
Qatar International Islamic Bank	QIIK	15,711.7	10.32	10.28

Companies with RSI over 70 (Overbought)

Company	Ticker	Mcap (QRmn)	Price	RSI
Qatari Investors Group	QIGD	2,476.6	1.961	73.73
United Development Co	UDCD	2,883.0	0.816	57.72
Qatar German Co for Medical Devices	QGMD	153.3	1.319	55.80
Al Khaleej Takaful Group	AKHI	765.1	2.991	54.70
Qatar Oman Investment Co	QOIS	139.0	0.773	53.75

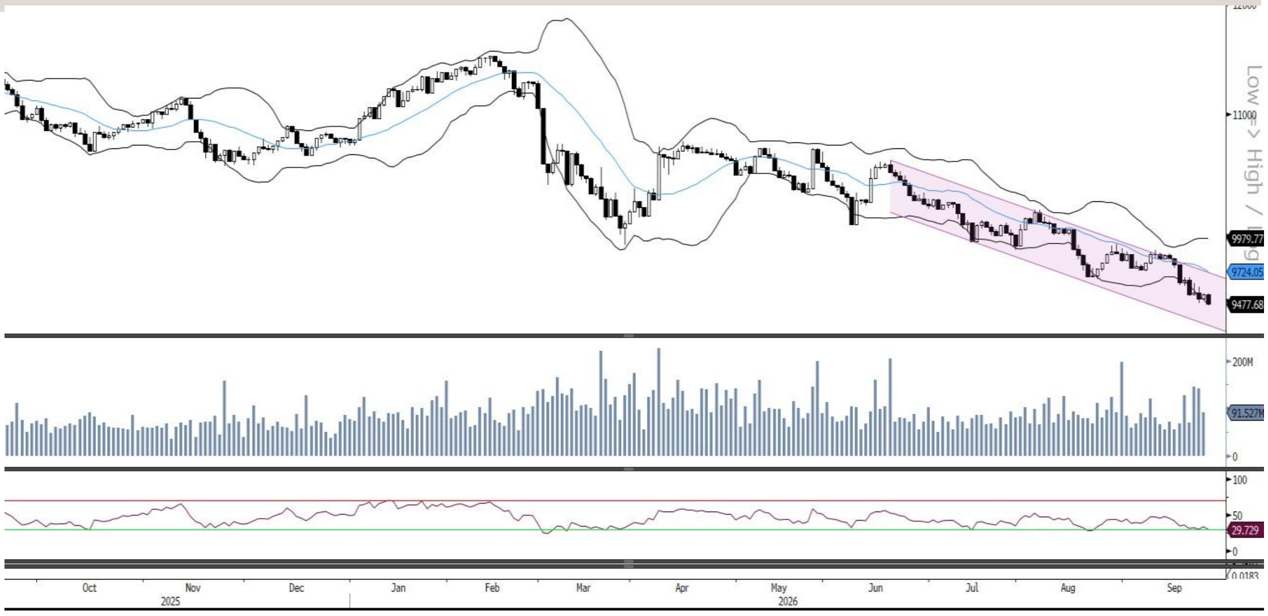
Companies with RSI below 30 (Oversold)

Company	Ticker	Mcap (QRmn)	Price	RSI
Mosanada Facilities Management Services	MFMS	565.9	8.072	0.55
Qatar National Cement Co	QNCD	1,638.7	2.526	21.86
Zad Holding Co	ZHCD	3,178.6	11.00	29.20
Nebras Energy	QEWS	14,582.6	13.19	31.22
Qatar Islamic Bank	QIBK	49,218.5	20.75	31.49

Source: Refinitiv, QNBFS Research

QE Index- Technical Charts

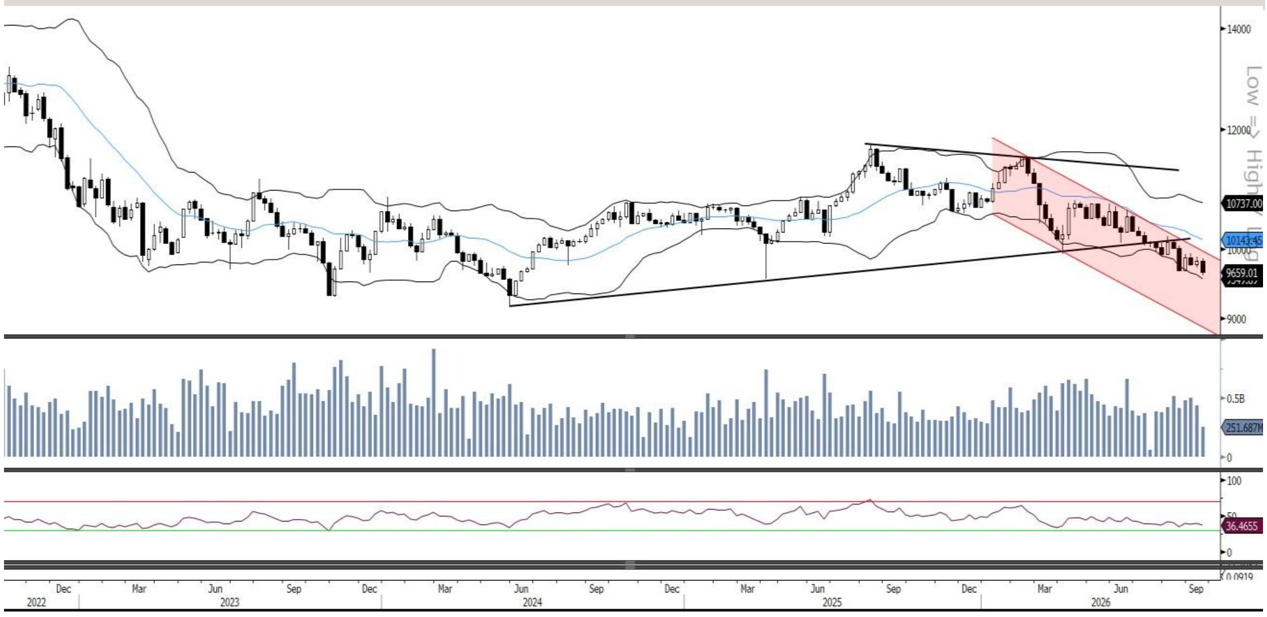
Daily



Source: Bloomberg, QNBFS Research

The QE Index continued to slid lower hitting a fresh 52 week low, on the back of profit-booking. The Index has been moving lower in the descending channel, over the past few days, and is witnessing heavy downside pressure. Meanwhile, the Index breached below its April's low near 9,550, and closed below it, indicating downside pressure to continue. The Index has immediate support near 9,400, any weakness below it can drag it further. Above 9,560 some relief can be expected.

Weekly



Source: Bloomberg, QNBFS Research

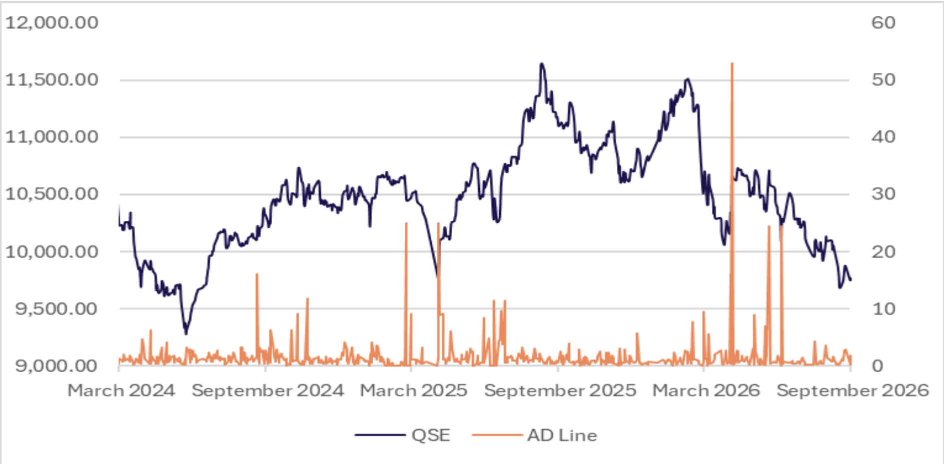
The QE Index drifted lower for the second consecutive week and hit a fresh 52-week low, showing signs of further round of profit-booking. Moreover, the Index closed below its April 2025 low near 9,550, indicating sustained weakness. Overall trend continues to stay on the bearish side, until the Index reclaims 10,050. Meanwhile, the Index has strong support near 9,200. Any dip below it, can drag the Index further lower towards 9,000. However, above 9,600, a short rebound towards 9,750 can be expected.

Monthly

Source: Bloomberg, QNBFS Research

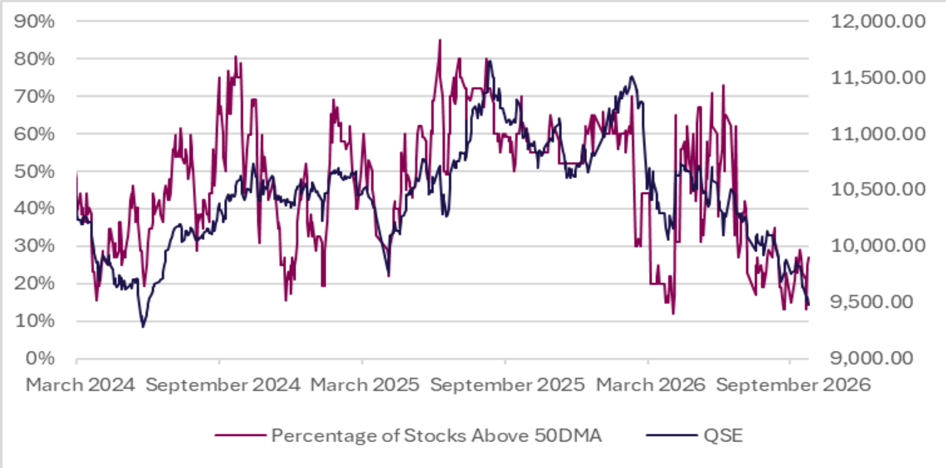
The QE Index has been drifting lower since the past few months and failed to close above the lower end of the channel trendline. Meanwhile, the Index attempted to reclaim its 200-MWA currently near 10,130, however, could not cling onto it and declined, indicating the profit-booking to continue. The Index can drift down further towards 9,500, followed by 9,350 on the back of sustained weakness, and geopolitical news flow. On the flip side, acceptance above its 200-MWA is required, for any possibility of a rebound hope towards 10,200.

Advance/Decline Line



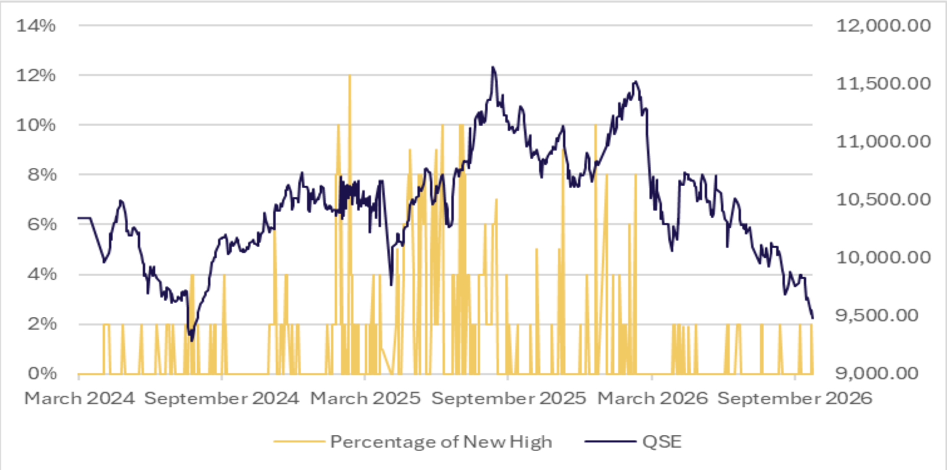
Source: Refinitiv, QNBFS Research

Percentage of Stocks Above 50-day Moving Average



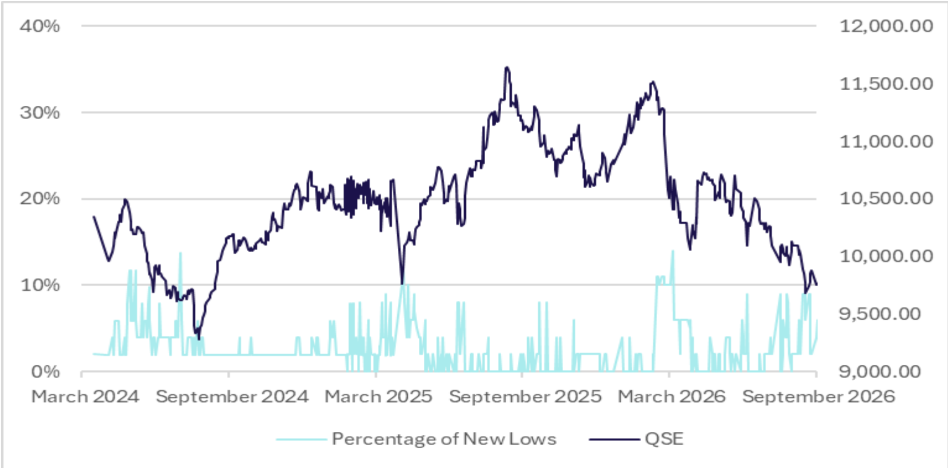
Source: Refinitiv, QNBFS Research

Percentage of New Highs to Total Market



Source: Refinitiv, QNBFS Research

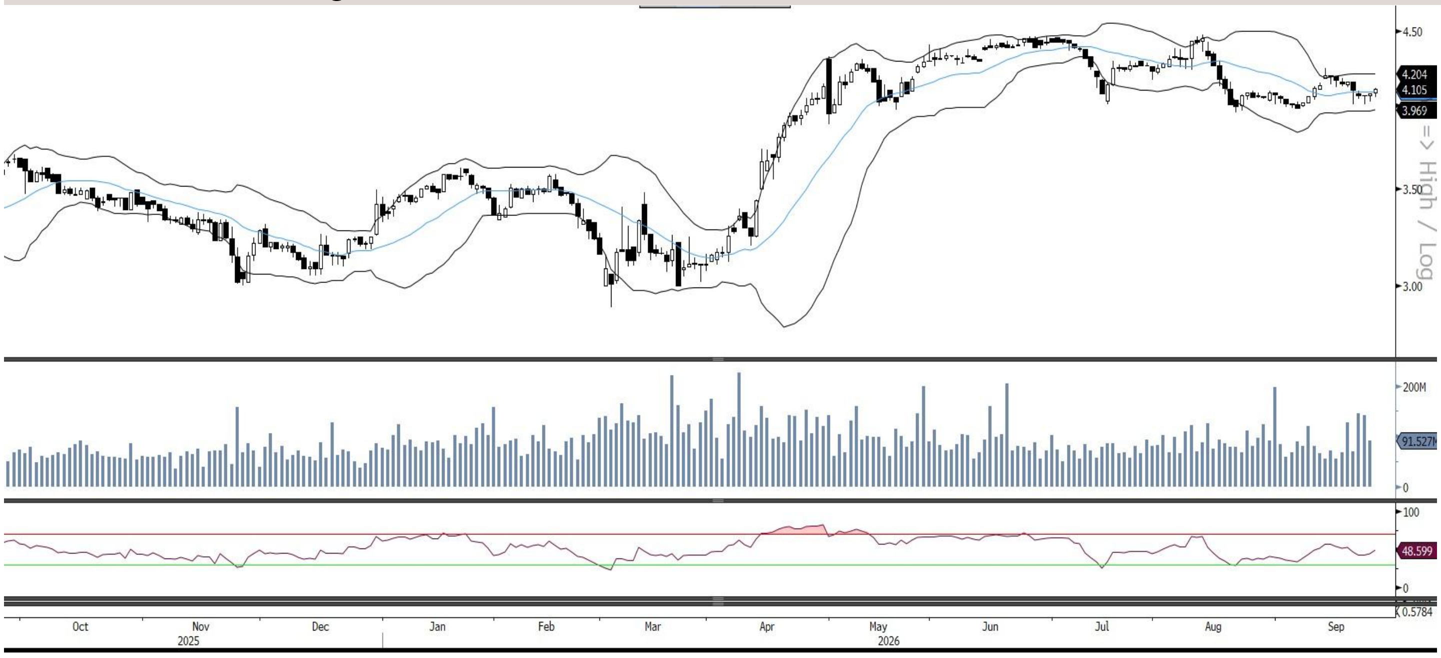
Percentage of New Lows to Total Market



Source: Refinitiv, QNBFS Research

Daily Company Recommendations

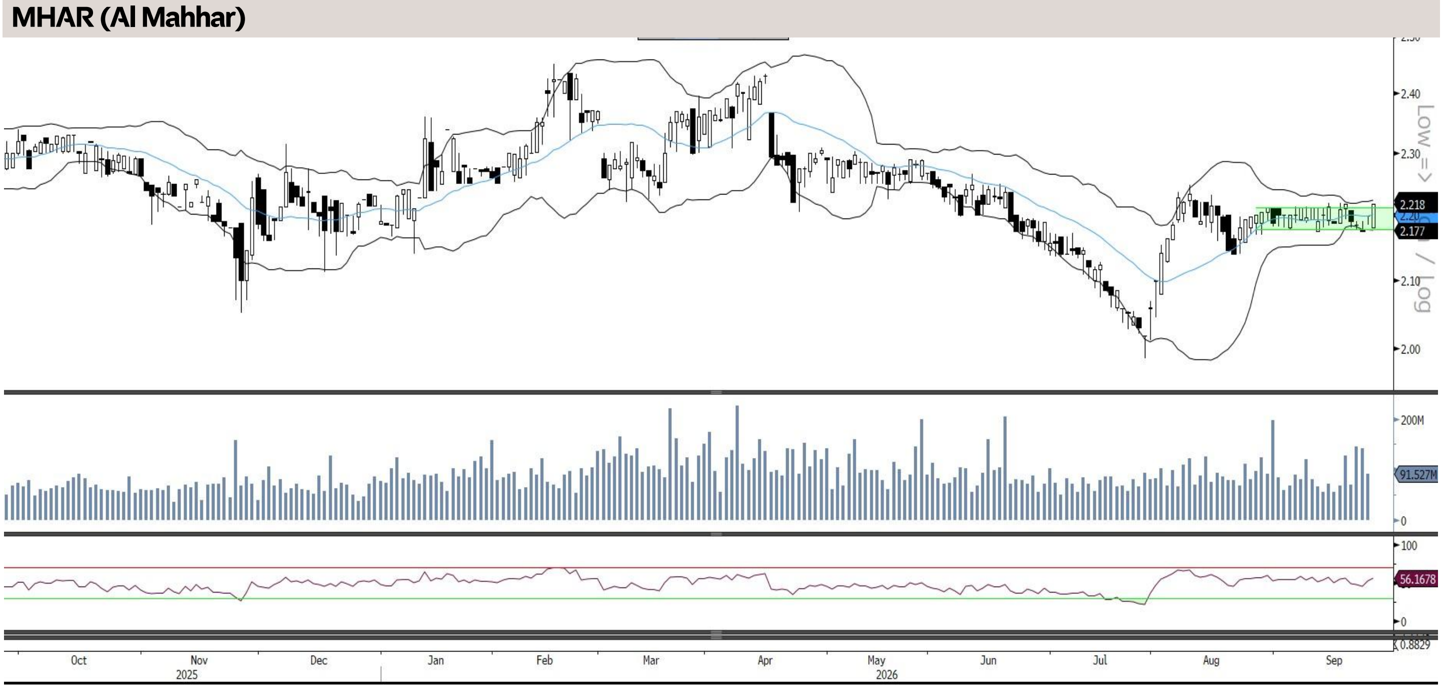
IGRD (Estithmar Holding)



IGRD after correcting over the past few days breached the mid-bollinger band with a bullish candle, showing signs of the upside pullback to continue. The RSI line is moving up towards the 50 zone. Traders can initiate buy position above QR4.114, for a target of QR4.146, with a stop loss at QR4.074.

Source: Bloomberg, QNBFS Research

MHAR (Al Mahhar)



MHAR after consolidating in a range over the past few days, reclaimed its mid-bollinger band with a bullish marubozu candle and breached its range on the upside, indicating a possible rally. The RSI is in bullish zone. Traders can initiate buy position above QR2.223, for a target of QR2.242, with a stop loss at QR2.196.

Source: Bloomberg, QNBFS Research

Weekly Company Recommendations

QIGD (The Investors)

On the weekly charts, QIGD hit our third target of QR1.994 and is now seems likely to witness further upside. The stock has been witnessing strong upside momentum, ever since its breached the sloping channel trendline and its 200-WMA on the upside. The RSI is showing strength and QIGD has enough steam to move further higher, so we we-iterate buy on the stock. Traders can book partial profits and buy fresh positions only above QR2.010, for a revised target of QR2.064, with a new stop loss at QR1.878.

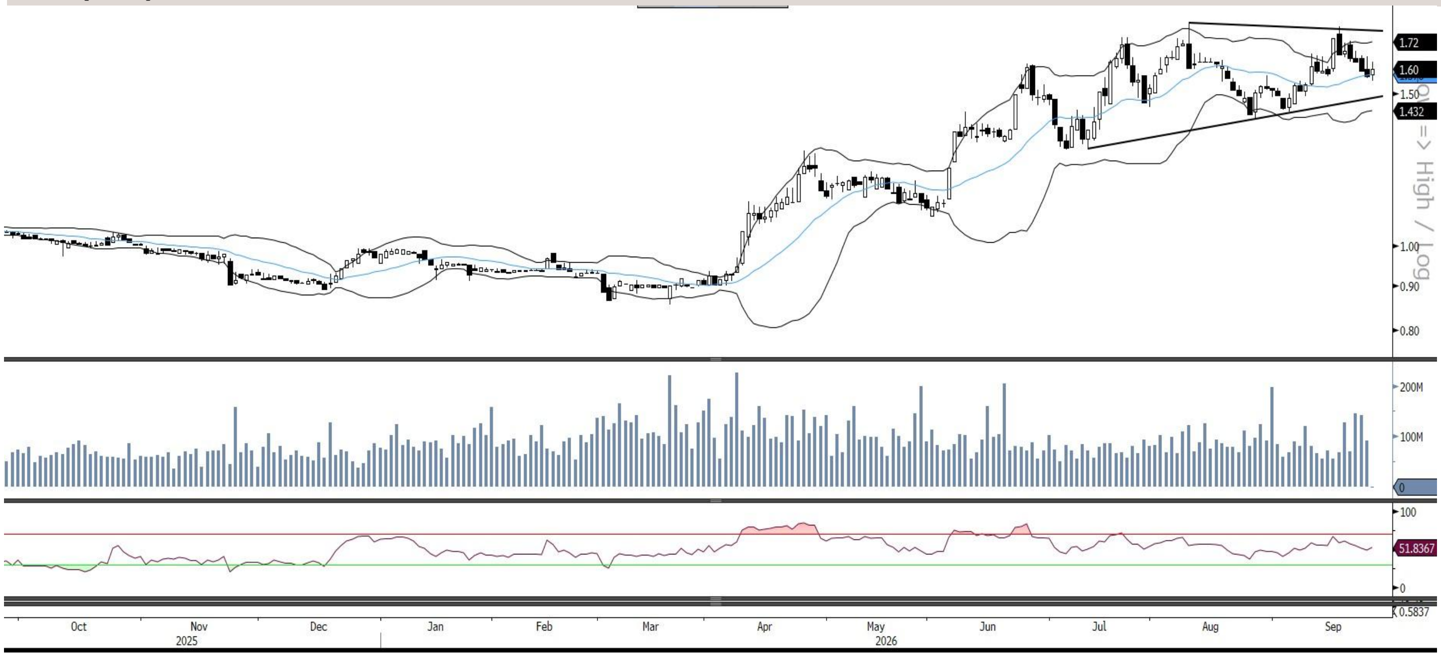
Source: Bloomberg, QNBFS Research

BLDN (Baladna)

On the monthly charts, BLDN has been trading above its 50-MWA and its mid-bollinger band over the past few months and is currently consolidating in a range. The stock is gearing up now for an upside move. The RSI line is in the bullish zone which supports this observation. Investors can consider buying the stock above QR1.275 for a target of QR1.325, with a stop loss at QR1.201.

Source: Bloomberg, QNBFS Research

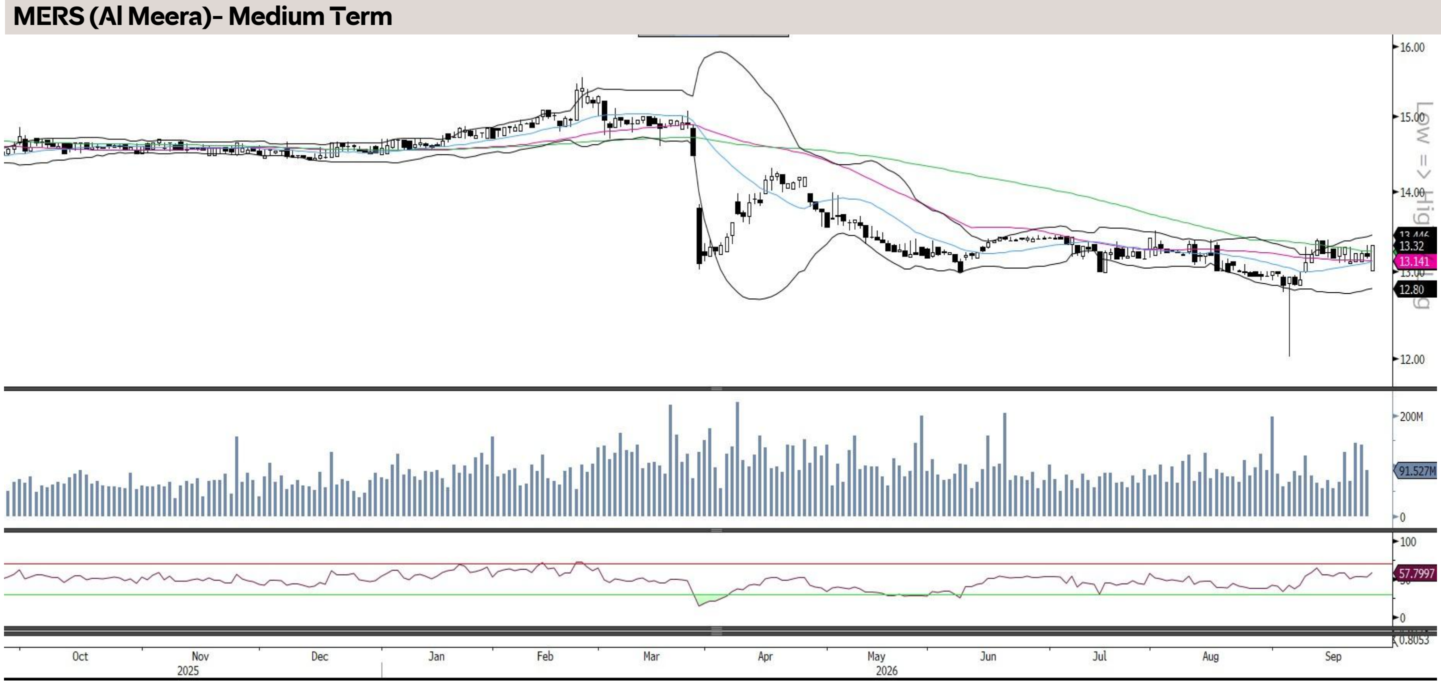
DBIS (Dlala) - Short Term



DBIS has been correcting over the past few days, however managed to protect its mid-bollinger band and rebounded, indicating a possibility of the bounce back to continue. The RSI is in the positive zone. Traders can initiate buy position above QR1.607, for a target of QR1.616, with a stop loss at QR1.585.

Source: Bloomberg, QNBFS Research

MERS (Al Meera)- Medium Term



MERS rebounded and reclaimed kits mid-bollinger band and breached its 50-DMA and 100-DMA in a single swoop with a bullish marubozu candle, showing signs of the rebound to continue. The RSI is in the buy zone. Traders can initiate buy positions only above QR13.38, for a target of QR13.48, with a stop loss at QR13.21.

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Source: Bloomberg, QNBFS Research

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